

Revenue True-Up Agreement

THIS REVENUE TRUE-UP AGREEMENT ("Agreement") is executed between BOSTON EDISON COMPANY, a Massachusetts corporation, whose address is One NSTAR Way, Westwood, Massachusetts 02090 ("Company") and _____, a _____, whose address is _____, Massachusetts _____ ("Customer").

Recitals:

A. Customer is developing a commercial facility or residential development at _____, in the City of _____, Massachusetts (the "Facility"). The Customer has requested that the Company provide electric delivery service to the Facility, in accordance with its standard tariffs and terms and conditions of service ("Terms and Conditions"), as filed with the Massachusetts Department of Telecommunications and Energy (MDTE) ("Electric Service"), and Company and Customer have executed, or will execute contemporaneously herewith, any and all documentation required to establish Electric Service to the Facility.

B. In order to provide Electric Service to the Facility, the Company has determined that certain extensions of and permanent improvements to its distribution and transmission system are necessary, as described in Attachment 1 ("Service Requirements"). The estimated cost of construction associated with the Service Requirements is shown in Attachment 2 (the "Total Customer Costs"), and reflects (a) the total project costs, (b) the amount of investment in its distribution and transmission system associated with the Service Requirements that the Company is willing to make under its Terms and Conditions (the "Revenue Credit"), calculated on the basis of assumed revenue, as provided in the Terms and Conditions ("Assumed Revenue"), and (c) the appropriate tax adder covering the income taxes payable by the Company as a result of receiving payment from the Developer (the "Tax Adder").

C. In order to assure that the Total Customer Costs ultimately collected by the Company properly reflect a Revenue Credit based on actual revenue, as opposed to Assumed Revenue, the Company and Customer desire to implement a "revenue true-up process", as more specifically described herein. Any capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Company's tariffs and Terms and Conditions.

NOW, THEREFORE, in consideration of the foregoing, the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Customer hereby agree as follows:

1. Revenue Comparison. Upon the expiration of 24 months from the date the meter at the Facility is installed and Electric Service to the Customer begins ("Date of Commencement"), the Company will perform a calculation comparing (a) the actual total revenue received by the Company from the Customer for Distribution, Transmission, and Customer Charges billed to the Facility, for the period commencing on the first day of the thirteenth (13th) month following the Commencement Date and ending on the last day of the twenty-fourth (24th) month following the Commencement Date, excluding any revenue attributable to temporary or construction-period service ("Actual Revenue"), and (b) the Assumed Revenue component of Total Customer Costs ("Revenue Comparison"). The Revenue Comparison will address revenue only, and will not include any other component of Total Customer Costs, including, without limitation, construction costs. The

Company will provide a copy of the Revenue Comparison to the Customer at the Customer's normal billing address.

2. Revenue True-up. To the extent that the Revenue Comparison shows that the Actual Revenue is greater than the Assumed Revenue, the Company will recalculate the Revenue Credit component of Total Customer Costs, and, to the extent the Total Customer Costs actually paid by the Customer exceed the Total Customer Costs, as recalculated pursuant to the above-described process, the Company will refund the difference to the Customer. The refund amount will be paid by Company check sent to the Customer's normal billing address. The Revenue Credit calculation will not include any imputed interest factor, and the refund amount will not include any interest or carrying charge. The Company's calculation of the refund amount will be deemed final and binding on the Company and Customer, absent manifest error.
3. No Deficiency Charge. To the extent that the Revenue Comparison shows that the Actual Revenue is smaller than the Assumed Revenue, resulting in a smaller Revenue Credit and larger Total Customer Costs, the Company will not require additional payment from the Customer for increased Total Customer Costs.
4. Notices. All notices and other communications hereunder will be in writing. Any notice or other communication hereunder shall be deemed duly given (i) upon confirmation of facsimile, (ii) one business day following the date sent when sent by overnight delivery and (iii) five business days following the date mailed when mailed by registered or certified mail return receipt requested and postage prepaid at the following address:

If to Company:

Boston Edison Company]
One NSTAR Way
Westwood, MA 02090
Attention: _____

If to Customer:

5. No Third Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any third party.
6. No Joint Venture. Nothing in this Agreement creates or is intended to create an association, trust, partnership, joint venture or other entity or similar legal relationship between the parties, or impose a trust, partnership or fiduciary duty, obligation, or liability on or with respect to either party.
7. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties named herein and their respective successors and assigns and successors in title to the Facility.
8. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.
9. Headings. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts. Nothing herein is intended to modify or conflict with any rate, term or condition of any tariff filed by Company with MDTE or any other regulatory agency or authority. In the event of such conflict, the provisions of the filed rate, term or tariff shall control.
11. Amendments. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by all parties.
12. Construction. Ambiguities or uncertainties in the wording of this Agreement will not be construed for or against any party, and there shall be no presumption that this Agreement or any provision hereof be construed against the party that drafted this Agreement.
13. Complete Agreement. This Agreement contains all the agreements of the parties with respect to the subject matter thereof and supersedes all prior or contemporaneous dealings between them with respect to such subject matter.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as a sealed instrument by and through their respective duly authorized representatives, as of the date first above written.

BOSTON EDISON COMPANY

By: _____
Title: _____

[CUSTOMER]

By: _____
Title: _____